



CHAPTER 54B

ARTICLE 3 - FUNDAMENTAL CHANGES

N.C.G.S. § 54B-36.

Merger of associations where ownership is converted.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2001-193, s. 16 — third act in the lineage	21 September 2026, 04:13 UTC	6d519c4a3910a791fc9346e3 - d6d1d1d2f35a147369f92808 - ef0a9d7208c14647

§ 54B-36(a)

Any two or more State mutual associations organized or operating may merge to form a single State stock association. The procedure to effect such a merger and conversion of ownership shall be as follows:

- (1) The merging associations shall merge (to form a mutual association), as provided under G.S. 54B-35.
- (2) The surviving association shall then convert to a stock association, as provided under G.S. 54B-33.

§ 54B-36(b)

Any two or more State stock associations organized or operating may merge to form a single mutual association. The procedure to effect such a merger and conversion of ownership shall be as follows:

- (1) The merging associations shall merge (to form a stock association), as provided under G.S. 54B-35.
- (2) The surviving association shall then convert to a mutual association, as provided under G.S. 54B-34.

§ 54B-36(b1)

Nothing in this section shall be construed to prevent a simultaneous merger-conversion in subsections (a) and (b) of this section.

§ 54B-36(c)

The Commissioner of Banks may promulgate rules and regulations to facilitate the transition from two or more associations to a single association under a new form of ownership.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
3 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1981		1991	2001
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1981	c. 282, s. 3	ENACTED
02	1985	c. 659, s. 6	AMENDED
03	2001	S.L. 2001-193, s. 16	AMENDED

APPARATUS II
3 AUTHORITIES

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 54B-35	(a)(1)	"a mutual association), as provided under"
G.S. 54B-33	(a)(2)	"a stock association, as provided under"
G.S. 54B-34	(b)(2)	"a mutual association, as provided under"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54B-36 (2001).

PINPOINT

N.C. Gen. Stat. § 54B-36(a) (2001).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1981, c. 282, s. 3; 1985, c. 659, s. 6; 2001-193, s. 16.)

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